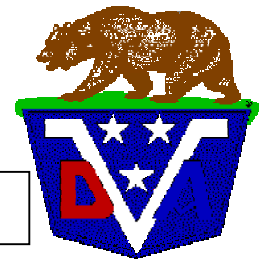


California Department of Veterans Affairs

Gray Davis, Governor
K. Maurice Johannessen, Secretary



CAL-VET LOANS – VETERANS HOMES – VETERANS SERVICES – WOMEN VETERANS
VETERANS CEMETERIES AND MEMORIALS – VETS LICENSE PLATES

NEWS RELEASE

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VETERANS CAN NOW APPLY ON-LINE FOR CAL-VET LOANS

SACRAMENTO, Calif. – July 16, 2003 – In an effort to simplify the process for applying for Cal-Vet home loans, the California Department of Veterans Affairs has launched a website that makes the filing and tracking of loan applications easier and more convenient. This new on-line access to the Cal-Vet Home Loans program is intended to assist veterans, mortgage brokers, and real estate agents.

“I am thrilled that the Cal-Vet Home Loans program is taking advantage of new technology and thus putting veterans on-line rather than in line,” said K. Maurice Johannessen Secretary of Veteran Affairs. “Our hope is that mortgage brokers and real estate agents will find this innovation both helpful and useful thus encouraging them to assist veterans in taking advantage of the Cal-Vet loan program.”

By using the Cal-Vet On-line Application Link, veterans will be able to determine their eligibility, pre-qualify, complete a loan application, and track the processing status of their loan on-line. Mortgage brokers and real estate agents will also be able to access the system to start the application process for their clients, check loan status and receive e-mail status updates. The Cal-Vet On-line Application Link is available through the department’s homepage at www.cdva.ca.gov. Since being activated, more than 100 veterans per week have accessed the Cal-Vet On-line Application Link.

“The on-line application is part of our goal to provide the best customer service we can,” concluded Johannessen.

The California Department of Veterans Affairs’ Cal-Vet loan program has been making loans since 1921. More than 400,000 veterans have secured loans during the program’s 80 years. Within the past 18 months, the Cal-Vet loan program made more than \$280 million in loans to veterans throughout California. Veterans wishing to apply for a Cal-Vet loan are encouraged to apply on-line or they can call 800.952.5626 for more information.